Enhancement of State's share

3325. DR. C. NARAYANA REDDY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) Whether it is a fact that Several States including Andhra Pradesh have requested the Centre to enhance the State share to 50 per cent of the divisible pool;

(b) if so, by when it will be given effect to; and

(c) if not, whether Government would consider the request, as the present share is much less?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) Yes Sir, several States including the State of Andhra Pradesh have requested the Centre to enhance the share of States in Central taxes and other grants-in-aid as against what has been recommended by the Eleventh Finance Commission.

(b) and (c) the Eleventh Finance Commission, keeping in view the holistic assessment of the resources and requirements of the Centre and States, and keeping in view the need for vertical and horizontal equity have made their final recommendations. The Government of India had since accepted the recommendations of the Eleventh finance Commission relating to devolution of Central Taxes and Duties and quantum of grants-in-aid to States.

Payment of deposits to public depositors

3326. SHRI S. AGNIRAJ: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that in number of cases Company Law Board has approved the Schemes, Section 58(A) of the Act for payment of deposits to the public depositors;

(b) if so, whether the companies are not paying these deposits to the public as per the approved schemes;

(c) what steps are being taken for speedy action in this regard; and

(d) what penal action is being taken against these companies for default?